

the balance of its winning bid in a timely manner, or defaults or is disqualified for any reason after having made the required down payment, will be deemed to have defaulted and will be liable for the penalty set forth in §1.2104(g)(2). In such event, the Commission will conduct another auction for the license, affording new parties an opportunity to file an application for the license.

(d) Bidders who are found to have violated the antitrust laws or the Commission's rules in connection with their participation in the competitive bidding process may be subject, in addition to any other applicable sanctions, to forfeiture their up front payment, down payment or full bid amount, and may be prohibited from participating in future auctions.

Subpart G [Reserved]

Subpart H—Authorization To Own Stock in the Communications Satellite Corporation

SOURCE: 28 FR 13037, Dec. 5, 1963, unless otherwise noted.

§ 25.501 Scope of this subpart.

The provisions of this subpart govern the administration of section 304 of the Communications Satellite Act of 1962. These rules provide the procedure by which Commission authorization may be obtained for the purchase of stock in the corporation, the form and content of the application, and the scope of the authorization which may be granted.

§ 25.502 Definitions.

(a) *Communications common carrier.* See § 25.103(a).

(b) *Authorized carrier.* For the purposes of this subpart, the term "authorized carrier" means a communications common carrier which is specifically authorized or which is a member of a class of carriers authorized by the Commission to own shares of stock in the corporation.

§§ 25.503–25.504 [Reserved]

§ 25.505 Persons requiring authorization.

(a) No communications common carrier, as defined in § 25.103(a), shall purchase, obtain, own, or otherwise hold at any time, either directly or indirectly through a subsidiary or affiliated company, nominee, person or other entity subject to its control or direction, shares of stock in the corporation created pursuant to the Communications Satellite Act of 1962 unless authorized to do so by the Commission.

(b) No individual, partnership, association, joint-stock company, trust, corporation, or other entity which owns or controls, directly or indirectly, or is under direct or indirect common control with, any such carrier, shall purchase, obtain, own, or otherwise hold, at any time, shares of stock in the corporation in its own name or right unless authorization previously shall have been obtained from the Commission by such entity or on behalf of such entity.

§§ 25.506–25.514 [Reserved]

§ 25.515 Method of securing authorization.

Any person, corporation, or other entity, described in § 25.505, desiring authorization to purchase, obtain, own, or otherwise hold shares of stock in the corporation, shall file an application therefor with the Commission in accordance with §§ 25.520–25.525.

§§ 25.516–25.519 [Reserved]

§ 25.520 Contents of application.

Every request for authorization submitted under this subpart shall contain or incorporate the following information:

- (a) If applicant is a corporation:
 - (1) The name and address of the applicant.
 - (2) Place of incorporation.
 - (3) Names and addresses of directors of applicant.
 - (4) Names and addresses of applicant's ten principal stockholders and